



Commonwealth of Kentucky
Governor's Office

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**Massive Growth Planned at El Toro Prompts
Move to NuLu from Downtown Louisville**

Ad-tech firm plans 400 new jobs with new headquarters on Market Street

FRANKFORT, Ky. (July 25, 2019) – Highlighting the state’s growing tech sector, Gov. Matt Bevin today congratulated El Toro Internet Marketing LLC on its plans to add 400 jobs and invest \$10.5 million in Louisville as the ad-tech firm moves its headquarters from downtown to a larger building in NuLu.

“El Toro has found a perfect home in the Louisville area, as evidenced by their decision to create another 400 jobs with this project,” Gov. Bevin said. “The company has made tremendous strides in a very short time, and we look forward to seeing that strong momentum continue well into the future, as Kentucky’s tech sector soars to new heights.”

El Toro executives plan to lease 36,700 square feet on the third and fourth floors of the Gateway to NuLu building at 552 E. Market St. The jobs and new location come in response to increased customer demand. El Toro already employs over 100 people. The 400 additional jobs would include software engineers, programmers, data scientists and sales positions. Company leaders anticipate the headquarters relocation will be complete by February 2020.

The move follows steady growth in recent years. In mid-2016, El Toro cut the ribbon on its current downtown headquarters on First Street, a project that included 60 new jobs and over \$2 million in renovations.

“Louisville is a great home for El Toro,” said Stacy Griggs, El Toro’s CEO. “The Commonwealth of Kentucky and the City of Louisville have been fantastic partners in helping us build one of the fastest growing technology companies in the US.”

Opened in Louisville in 2013, El Toro provides a range of online marketing services, including advanced analytics, mobile location marketing and IP targeting. El Toro’s patented tools provide a unique series of technologies allowing customers to directly market to their target customers via numerous omnichannel methods, including digital advertising, connected TV and direct mail. The company also provides ad-tech for political advertising in the US and internationally.

Sen. Gerald Neal, of Louisville, said the company’s decision to remain in Louisville is a reflection on the local business environment.

“We are thrilled El Toro has decided to relocate and expand here in Louisville,” Sen. Neal said. “This decision exhibits the confidence El Toro has in our well-equipped workforce and community. We look forward to the continued success of El Toro.”

Rep. Charles Booker, of Louisville, expects El Toro’s growth to continue for years to come.

“What El Toro has done in a relatively short amount of time is phenomenal, and speaks to the innovative spirit in our commonwealth,” Rep. Booker said. “These new jobs will have a major impact on our local economy, and create real opportunity for many families. I’m also proud that the company is settling into

the East Market District, where it will undoubtedly thrive even more. Something tells me this latest expansion won't be its last."

To encourage the investment and job growth in the community, the Kentucky Economic Development Finance Authority (KEDFA) on Thursday approved a modification of the company's existing Kentucky Business Investment program incentive agreement. Now, El Toro can be eligible for up to \$7.5 million in incentives. The performance-based incentive allows a company to keep a portion of the new tax revenue it generates over the agreement term through corporate income tax credits and wage assessments by meeting job and investment targets.

In addition, El Toro can receive resources from the Kentucky Skills Network. Through the Kentucky Skills Network, companies can receive no-cost recruitment and job placement services, reduced-cost customized training and job training incentives.

For more information on El Toro, visit www.ElToro.com.

A detailed community profile for Jefferson County can be viewed [here](#).

Information on Kentucky's economic development efforts and programs is available at www.ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on Facebook, follow on Twitter and watch the Cabinet's "Now You Know" video on YouTube.

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